W.P. No. 618 (M/B) of 2003

Hon'ble P.C. Verma, A.C.J.
Hon. Irshad Hussain, J.

Heard Sri Dharam Veer, learned counsel for the petitioner and the learned Chief Standing.

The petitioner has taken loan of the sum of Rs. 90,000/-from the U.P. Cooperative Village and Land Development Bank, Branch Rudrapur (Udham Singh Nagar) for planting Papaya trees and flower plants. Out of which, petitioner has already paid Rs. 30,000/- He could not repay entire loan in time. Thereupon recovery proceedings were initiated against him for recovery of the loan.

Learned counsel for the petitioner submitted that the petitioner wants to repay the loan, but due to destruction of trees and plants due to bad weather and nature calamity, the petitioner could not repay the load in time. Therefore, He prayed for easy instalments for repayment of the loan amount.

Considering the hardship of the petitioner, it will be just and proper to allow the petitioner to repay the amount of loan in four quarterly instalments. Therefore, it is provided that the petitioner shall repay the loan in four quarterly instalments. First three instalments shall be of equal amount and The last instalment shall also include Interest.

The first instalment shall be paid by the petitioner within a period of one month from today and thereafter three successive instalments will be paid on the expiry of every quarter i.e. after three months. In default of payment of a single instalment, the respondents will be entitled to recover the amount due in lump sum. The petition is finally disposed of accordingly.

11.07.2003 **(P.C. Verma, A.C.J)**
A **(Irshad Hussain, J.)**